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Attorneys for Interested Party STX PAN OCEAN CO. LTD.

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Attorneys for Plaintiff OCEANCONNECT MARINE PTE. LTD.

**UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA**

OCEANCONNECT MARINE PTE. LTD. ,)	Case No. CV 13-2829-JST
)	
Plaintiff,)	IN ADMIRALTY
)	
vs.)	STIPULATION OF DISMISSAL AND
)	[PROPOSED] ORDER
M/V BUM YOUNG, its engines, tackle and apparel ,)	
)	[RESTRICTED APPEARANCE PURSUANT
)	TO F.R.C.P. SUPPLEMENTAL
Defendant.)	ADMIRALTY RULE E(8)]
)	
)	

STX PAN OCEAN CO. LTD. (“STX”), as Claimant to the vessel M/V BUM
YOUNG, its engines, tackle and apparel, et al., Defendant in rem, (“MV BUM YOUNG”) and
Plaintiff OCEANCONNECT MARINE PTE. LTD. (“Plaintiff”) (collectively, the “Parties”), by and
through their respective counsel, hereby stipulate as follows:

WHEREAS on June 19, 2013, Plaintiff filed a Verified Complaint seeking arrest of the
MV BUM YOUNG;

WHEREAS, on June 19, 2013, the MV BUM YOUNG was arrested by the United

1 States Marshal for the Northern District of California pursuant to a Process of Maritime Attachment
2 and Garnishment issued by this Court at the request of Plaintiff;

3 **WHEREAS**, on July 26, 2013, STX posted Eight Hundred Thousand Dollars (USD
4 \$800,000.00) with the Clerk of the Court as security in place of the MV BUM YOUNG;

5 **WHEREAS**, STX and Plaintiff have executed a settlement agreement in connection
6 with Plaintiff's claim in this matter, dated August 22, 2013;

7 **NOW THEREFORE:**

8 **IT IS HEREBY STIPULATED** by and between the Parties, through their attorneys of
9 record, and subject to this Court's approval, that this action shall be dismissed without prejudice as to
10 the MV BUM YOUNG and without fees or costs to any party;

11 **IT IS HEREBY FURTHER STIPULATED** by and between Plaintiff and STX that
12 this action shall be dismissed with prejudice as to Defendant MV BUM YOUNG and without fees or
13 costs to any party;

14 **IT IS HEREBY FURTHER STIPULATED** that the funds presently held in the
15 registry of the Court totaling USD \$800,000.00 shall be released to counsel for STX, Keesal, Young
16 & Logan, to be held in trust for STX, with a total of USD \$14,081.55 of that amount to be held in
17 further trust Keesal, Young & Logan for Plaintiff, for payment of half of the case filing fee and
18 Substitute Custodian's fees and expenses;

19 **IT IS HEREBY FURTHER STIPULATED** that in the event of a breach of the
20 settlement agreement, Plaintiff and STX have consented to the jurisdiction of this Court and will
21 appear upon notice to the parties and/or their counsel without service of process.

22 **IT IS SO STIPULATED.**

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25 //

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1 DATED: October 2, 2013

/s/ Jessica Luhrs
JOHN D. GIFFIN
JESSICA LUHRS
KEESAL, YOUNG & LOGAN
Attorneys for Interested Party STX PAN OCEAN
CO. LTD.

7 DATED: October 2, 2013

/s/ J. Stephen Simms
J. STEPHEN SIMMS
SIMMS SHOWERS LLP
JOSHUA E. KIRSCH
GIBSON ROBB & LINDH LLP
Attorneys for Plaintiff OCEANCONNECT
MARINE PTE. LTD.

12 *Filer's Attestation: Pursuant to Civil Local Rule 5-1 (i)(3) regarding signatures, Jessica Luhrs*
13 *hereby attests that concurrence in the filing of this document has been obtained*

~~PROPOSED~~ ORDER

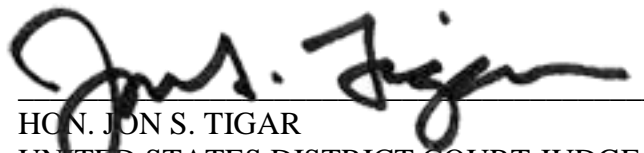
Based on the foregoing Stipulation and good cause appearing, IT IS HEREBY ORDERED THAT:

1. The funds presently held in the registry of the Court totaling USD \$800,000.00 shall be released to counsel for STX, Keesal, Young & Logan, to be held in trust for STX with a total of USD \$14,081.55 of that amount to be held in further trust by Keesal, Young & Logan for Plaintiff, for payment of half of the case filing fee and Substitute Custodian's fees and expenses;

2. This action shall be dismissed without prejudice as to the MV BUM YOUNG and without fees or costs to any party.

IT IS SO ORDERED.

Dated: October 13, 2013


HON. JON S. TIGAR
UNITED STATES DISTRICT COURT JUDGE